

## Message Text

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ACTION H-03

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R 181901Z JAN 78  
FM AMEMBASSY CARACAS  
TO SECSTATE WASHDC 787

LIMITED OFFICIAL USE CARACAS 0539

E.O. 11652: N/A  
TAGS: OREP (BENTSEN, LLOYD)  
SUBJECT: VISIT OF SENATOR LLOYD BENTSEN TO CARACAS

1. SENATOR AND MRS. LLOYD BENTSEN VISITED CARACAS JANUARY 10-12. IN ADDITION TO TALKS WITH PRESIDENT PEREZ AND FONMIN SIMON ALBERTO CONSAVLI, SENATOR BENTSEN MET WITH MINISTER FOR INTERNATIONAL ECONOMIC AFFAIRS, DR. MANUEL PEREZ GUERRERO; MINISTER OF MINES AND ENERGY, VALENTIN HERNANDEZ; AND DIRECTOR OF THE INSTITUTE OF FOREIGN TRADE, DR. REINALDO FIGUEREDO. SENATOR BENTSEN ALSO ADDRESSED A LUNCHEON OF THE BOARD OF THE VENEZUELAN-AMERICAN CHAMBER OF COMMERCE.

2. ON JANUARY 10, SENATOR BENTSEN WAS THE GUEST OF PRESIDENT PEREZ FOR A TWO HOUR WORKING DINNER, ATTENDED ALSO BY FONMIN CONSALVI AND AMBASSADOR VAKY. FOCUS OF TALKS WAS ON THE PANAMA CANAL TREATIES. PEREZ LOBBIED HARD FOR RATIFICATION POINTING OUT POSSIBLE CONSEQUENCES OF REJECTION OF THE TREATIES BY THE SENATE. (SEE CARACAS 736.)

3. IN HIS MEETING WITH DR. FIGUEREDO OF THE FOREIGN TRADE INSTITUTE ON JANUARY 11, TALKS CENTERED ON THE RECENT BALANCE OF PAYMENTS DIFFICULTIES ENCOUNTERED BY VENEZUELA, THIRD WORLD DEBT PROBLEMS AND VENEZUELAN  
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EFFORTS TO FOMENT LATIN AMERICAN ECONOMIC INTEGRATION (SEE CARACAS 303). LATER THAT SAME DAY SENATOR BENTSEN MET WITH DR. PEREZ GUERRERO, MINISTER FOR INTERNATIONAL ECONOMIC AFFAIRS, AND DISCUSSED THE GSP EXCLUSION OF VENEZUELA IN THE TRADE ACT AS WELL AS THE ANDEAN COMMON MARKET. PEREZ GUERRERO'S REPLIED HIS CUSTOMARY THEME OF ADVOCATING HIGHER PETROLEUM

PRICES AS WELL AS REITERATING THIRD WORLD CRITICISMS OF EXPLOITATION BY INDUSTRIALIZED COUNTRIES. IN ADDITION, PEREZ GUERRERO CRITICIZED THE PAUCITY OF US AID TO UNDERDEVELOPED COUNTRIES AND ARGUED FOR GREATER TRADE CONCESSIONS ON THE PART OF DEVELOPED COUNTRIES. THE FOLLOWING DAY, JANUARY 12, SENATOR BENTSEN MET WITH MINISTER OF MINES AND ENERGY HERNANDEZ, AND DISCUSSED THE STATUS OF THE US ENERGY BILL, THE HASKELL AMENDMENT ON OIL IMPORTS AND US DEPENDENCE ON MIDEAST OIL (CHARACTERIZED AS EXCESSIVE BY MINISTER HERNANDEZ), (SEE CARACAS 337).

4. PRESS COVERAGE OF SENATOR BENTSEN'S VISIT WAS MODERATE WITH PRESS STORIES HIGHLIGHTING THE SENATOR'S VIEWS ON THE PANAM CANAL TREATIES' (RATIFICATION NOT FORESEEABLE IN THE TREATIES' PRESENT FORM) AND HIS INTENTION TO SEEK AMENDMENT OF THE GSP EXCLUSION OF VENEZUELA IN THE TRADE ACT.  
VAKY

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## Message Attributes

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**Review Markings:**  
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